

the Council of Economic Advisers for their hard work in preparing the report. I also want to thank our wonderful economic team for all they have done to promote prosperity for the American people. As the "Economic Report of the President" makes clear, our economy is strong; our prosperity is deep; our prospects are bright.

For 5 years our Nation has pursued a new economic strategy for the information age. We have reduced the deficit to slash interest rates and spur private sector investment. We've opened markets to create high-wage jobs. We've invested in the skills and education of our people so that every American has the chance to reap the benefits of the new economy. All around us we see the results in revitalized basic industries, thriving new industries, an investment boom, a vibrant American economy.

In this report, the Council of Economic Advisers projects continued growth through at least the next year. That would mark the longest peacetime expansion in the history of the United States. As this report makes plain, the expanding economy is producing wider opportunity and rising incomes for American families. Since 1993 the income of a typical family has increased \$2,200 beyond inflation. We've seen the fastest growth in real hourly wages in 20 years, after 12 years in which real wages actually fell.

The standard of living is rising faster than the cost of living now. And America has grown together, not apart, with the poorest fifth of our families seeing the largest percentage jump in their income. While incomes are rising, taxes are falling. A typical family earning \$50,000 a year now has the lowest tax burden in two decades; families earning \$25,000 a year, the lowest tax burden in three decades.

This economy is the envy of the world. But the progress was not predestined. We must press forward with the strategy that is now expanding opportunities for American families, not abandon it. Above all, we must maintain our fiscal discipline. It is the foundation of our prosperity. My view is clear: Every penny of any projected budget surplus should be reserved until we have taken all the steps necessary to save Social Security for the 21st century.

I am heartened by the strong support this approach has gained from the American people, including the young people to whom I spoke yesterday at Georgetown University. And I am pleased by the strong support Members of Congress of both parties have given for saving Social Security first.

In the past week, some have said that before we save Social Security, we should repeal the iron laws of fiscal discipline. They want to weaken the longstanding pay-as-you-go rule for taxes, which says that any spending proposal or any new tax cut must be paid for in the budget. This rule has been a key to our drive to balance the budget.

Let me be clear: Fiscal irresponsibility gave us 12 years of exploding deficits, division, declining wages. Fiscal responsibility has given us the strongest economy in a generation. I will not allow a return to the policies that have failed us in the past. Let us maintain fiscal responsibility, save Social Security first, and prepare for an even brighter future for our people.

Thank you very much.

NOTE: The President spoke at 9:40 a.m. in the Rose Garden at the White House.

## Statement on Senate Confirmation of David Satcher as Surgeon General and Assistant Secretary for Health

*February 10, 1998*

I am extremely pleased that the Senate, with strong bipartisan support, voted to confirm Dr. David Satcher as the Nation's next Surgeon General and Assistant Secretary for Health. I commend the Senate for voting to make Dr. Satcher the leading voice for our Nation's public health.

No one is better qualified than Dr. Satcher to be America's doctor. He is a mainstream physician who is an eloquent advocate for the health of all Americans. As Director of the Center for Disease Control, David Satcher has helped lead our fights to improve the safety of our food,



wipe out the scourge of infectious disease, expand access to vital cancer screening, and increase child immunization rates to an all time high.

As Surgeon General, Dr. Satcher will continue to fight to improve health for all Americans. He will speak directly to the American people—giving us straight talk and sound advice. He will engage us in an ongoing conversation about physical activity, good nutrition, prevention, and responsible behavior. He will guide our Nation on the most important public health issues of our time, including tobacco. This year Dr. Satcher will be a leading voice as we work to pass comprehensive legislation that will help to

free our children from the grip of tobacco. I look forward to working with him on this and other important challenges that lie before us.

I would like to thank the Republican and the Democratic leadership for shepherding this nomination through the Senate. I would also like to add my thanks to Senators Jeffords, Frist, Kennedy, Mack, and Hatch for their strong support for this extremely qualified nominee. I also commend the representatives from physicians, nurses, other health professionals, and the public health community for their steadfast support of Dr. Satcher's nomination. Their combined leadership made a vital contribution toward improving the health of all Americans.

## **Joint Statement on the United States-Bulgarian Partnership for a New Era February 10, 1998**

President Clinton and President Petar Stoyanov met at the White House today to discuss the strengthening of U.S.-Bulgarian relations as well as mutual efforts to enhance cooperation in Southeast Europe and advance Bulgaria's integration into the European and transatlantic communities, including NATO.

President Clinton noted the historic changes that have taken place in Bulgaria over the last year and the key role played by President Stoyanov. During his tenure, Stoyanov's Bulgaria has aligned itself firmly with the family of democratic nations, moved forward with difficult economic reforms, strengthened its civic institutions, stepped up its fight against organized crime and enhanced cooperation with its neighbors. The two presidents committed themselves to building a partnership that reflects a new era in Bulgarian-American relations.

President Clinton reaffirmed America's commitment to NATO's "Open Door" policy and welcomed Bulgaria's aspiration to NATO membership. The two Presidents agreed that Bulgaria's engagement in the Partnership for Peace, enhanced dialogue with NATO and the Euro-Atlantic Partnership Council were key tools to making Bulgaria the strongest possible candidate for NATO membership.

The United States will continue to support Bulgaria's efforts to consolidate its democratic and free market reforms, including Bulgaria's

engagement with the World Bank and the International Monetary Fund. The United States and Bulgaria are committed to reinforcing implementation of the Dayton Accords. They also have a common interest in expanding mutual trade and investment and encouraging the development of multiple routes for energy from the Caspian Basin.

The centerpiece of the visit was the announcement of a new U.S. Action Plan for Southeast Europe. The Action Plan will give further dynamism to U.S. cooperation with countries in the region in such areas as promoting peaceful resolution of disputes, combating organized crime and consolidating democratic and economic reforms. President Stoyanov expressed full support for the Action Plan and committed Bulgaria to doing its part.

### *U.S.-Bulgaria Work Program*

The two presidents noted with approval the detailed U.S.-Bulgaria work program that will translate the Southeast Europe Action Plan into concrete projects in the areas of economic and commercial concerns, political-military affairs and law enforcement cooperation.

President Stoyanov welcomed continuing U.S. assistance which plays a key role in facilitating Bulgaria's transition to democratic and free market structures. President Clinton applauded Bulgaria's commitment to accelerating privatization and affirmed continued U.S. support through